

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1215,
FILED, NOVEMBER 26th. 1964.

SPOONER MINES AND OILS LIMITED

Full corporate name of Company

The Companies Act of Canada Letters Patent, March 26, 1926.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 746.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. An underwriting by Hector M. Chisholm & Co. Limited, Toronto, on behalf of a client, comprising 200,000 shares at 15¢ per share with options on 800,000 additional shares at prices ranging from 15¢ per share to 30¢ per share. 2. An option on three groups of claims in the Timmins area, Ont. 3. The sale to Husky Oil Canada Ltd. under their recent offer at \$2.30 per share of 412,366 shares of Sarcee Petroleum Limited for a net gain of \$239,857.71. 4. The purchase of 2,000 shares of Husky Oil Canada Ltd. for \$21,450.00; of 2,000 shares of La Luz Mines Ltd. for \$18,145.00 and of \$95,000.00 face value 6% debentures of Consolidated Factors Corporation Ltd. for \$90,250.00. The company also has on deposit with Canadian Chartered Banks \$690,000.00.
2. Head office address and any other office address.	Head Office: Suite 607, 80 Richmond Street West, Toronto, Ont. Western Office: 640-7th Avenue S. W., Calgary, Alberta
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	*V. N. HARBINSON, President, Suite 607, 80 Richmond Street West, Toronto, Ontario - Chartered Accountant *J. D. BATEMAN, Vice-President, 5 Maytree Road, Willowdale, Ont. Consulting Geologist *R. C. KILGOUR, Secretary-Treasurer, 26 Old Forest Hill Road, Toronto, Ontario - Chartered Accountant L. CHRISTENSEN, Asst. Secretary-Treasurer, 640-7th Avenue S.W., Calgary, Alberta - Accountant G. W. CARNEGIE, Director, 26 Carluke Cres., Willowdale, Ontario Stock Broker V. D. HARBINSON, Director, 133 Strathallan Blvd., Toronto, Ontario Chartered Accountant H. WILTON-CLARK, Director, 640-7th Avenue S. W., Calgary, Alberta Engineer & Manager Sarcee Petroleum Limited T. O. OLIVER, Director, 755 Avenue Road, Toronto, Ontario Business Executive *Also a Director
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized 7,500,000 common shares, no par value Issued and Outstanding 5,522,265
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	An underwriting and option agreement with Hector M. Chisholm & Co. Limited, Members of the Toronto Stock Exchange, 82 Richmond Street West, Toronto, acting as agents on behalf of New Brunswick Uranium Metals & Mining Limited as follows: Firm - 200,000 shares at 15 Cents per share payable forthwith Options - 100,000 shares at 15¢ each within 3 months of effective date, 100,000 shares at 15¢ each within 6 months of effective date, 100,000 shares at 20¢ each within 9 months of effective date, 100,000 shares at 20¢ each within 12 months of effective date, 200,000 shares at 25¢ each within 15 months of effective date, 200,000 shares at 30¢ each within 18 months of effective date. The effective date will be the date of acceptance of this filing statement by the Toronto Stock Exchange. There is also outstanding an employees' option on 210,000 shares at 15 Cents per share.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	New Brunswick Uranium Metals & Mining Limited, Suite 607, 80 Richmond Street West, Toronto, Ontario, of which J.D. Bateman and V. N. Harbinson are officers and directors and who are also Vice-President and President respectively of Spooner Mines and Oils Limited (see Para. 3)
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The company intends to follow out the recommendations of Robertson & Merritt, Consulting Geologists and Mining Engineers, with reference to the development program on the Timmins area claims as referred to in their report dated October 1, 1964. The estimated cost of the initial phase of the program is \$25,000.00.
10. Brief statement of company's chief development work during past year.	Participation in the Dominion Explorers-Canso et al Bathurst Caledonian R. J.34 well in the Arctic Archipelago, together with its routine production operations from its oil holdings in Western Canada
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Dean Vaughan, 111 Barber Greene Road, Don Mills, Ontario. The number of claims under option aggregate 63 and said claims are situated in Godfrey, Bristol and Carscallen Townships, in the Timmins area, Ontario. The consideration is \$5,000 down with additional option payments within 18 months from the 11th day of September, 1964, of \$5,000 plus 100,000 shares of Spooner (90% escrowed).

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(Incorporated)

ASSETS	
Current:	
Cash in bank	\$ 12,08
Accounts receivable:	
Share of production	\$ 8,173.40
Wholly owned subsidiary	391.10
Sundry	3,980.02
Refundable deposits (includes \$10,000.00 Government of Canada 4 1/2% 1983 bond)	9,03
Marketable securities at book value, Exhibit 3 (quoted value \$900,996.28)	734,7
Inventory of supplies	7
Prepaid expense	2
Investments:	
Royalties	\$ 40,4
Miscellaneous shareholdings, Exhibit 3	1,4
Fixed, at cost:	
Production equipment	\$ 139,458.01
Less: Provision for depreciation	127,199.86
Office equipment	\$ 1,643.33
Less: Provision for depreciation	1,635.79
Truck at cost, less depreciation	8
Properties and development expenditures:	
Oil and natural gas leases	\$ 175,8
Development expenditure	61,5
Less: Provision for amortization	\$ 237,4
Arctic Oil Project, 5% participation	\$ 44,946.79
Miscellaneous mining participations:	
Mining properties, options, grubstakes and interests therein	76,682.57
	121,6

igned on behalf of the Board:
[Signature] Director.

(11) Balanced Director:

This is the Balance Sheet referred to in my report to the Shareholders dated October 14, 1964.

SPOONER MINES AND OILS LIMITED

STATEMENT OF "DEFICIT"

JUNE 30, 1964

Opening balance					\$484,949.92
Profit for year, Exhibit 1				\$ 12,801.94	
Salvage recovered, White Bear development, previously written-off				594.33	
				\$ 13,396.27	
Loss on sale of securities, net	\$	272.88			
Abandonment of properties:					
Macdonald	\$	320.00			
New Valley		1,600.00			
Helium Permit H59		108.00	2,028.00	2,300.88	11,095.39
Closing balance					\$473,854.53

MARKETABLE SECURITIES AT BOOK VALUE

JUNE 30, 1964

<u>No. of shares</u>		<u>Market value</u>	<u>Book value</u>
412,366 shares	Sarcee Petroleums Ltd.	\$ 857,721.28	\$ 692,334.09
40,000 shares	New Brunswick Uranium Ltd.	2,000.00	2,140.42
77,750 shares	Place Gas & Oils Ltd.	38,875.00	38,728.44
15,000 shares	Consolidated Durham Mines & Resources Ltd.	2,400.00	1,500.00
		\$ 900,996.28	\$ 734,702.95

INVESTMENTS

JUNE 30, 1964

	<u>Shares</u>		
British Columbia Northern Oils Ltd.	24,229	Par \$1.00	\$ 1.00
Syncline Oil & Gas Well Operators Ltd. (wholly owned)	800		800.00
New Quebec Mining & Exploration Ltd. (a wholly owned subsidiary)	1,900,000	Not traded) nominal value)	1.00
Alcan Exploration & Mining Syndicate	600		600.00
			\$ 1,402.00

SPOONER MINES AND OILS LIMITED

STATEMENT OF PRODUCTION AND PROFIT AND LOSS

FOR YEAR ENDED JUNE 30, 1964

Production:		
Sales of crude oil and natural gas		\$ 71,082.26
Less: Royalties		<u>12,581.62</u>
Sales, less royalties		\$ 58,500.64
Production expenses		<u>34,686.24</u>
		\$ 23,814.40
Provision for depreciation of production equipment		<u>5,253.51</u>
		\$ 18,560.89
Profit and loss:		
Royalties received - gross	\$ 3,389.16	
Less: Allowance for depletion	<u>790.32</u>	2,598.84
Other income -		
Administrative fees		<u>600.00</u>
		\$ 21,759.73
General expenses:		
Lease rentals	\$ 1,604.88	
Office rent and salaries	2,400.00	
Professional fees	585.00	
Sundry expense	94.05	
Insurance	215.25	
Interest and exchange, net	5,981.35	
Depreciation of office furniture	<u>1.88</u>	10,882.41
		\$ 10,877.32
Head office expenses:		
Management and rent	\$ 6,000.00	
Registration, filing and license fees	2,494.54	
Legal, audit and secretarial	1,307.90	
Printing, maps and publications	187.17	
Travelling expense	693.44	
Interest and bank charges	86.81	
Directors' fees	550.00	
Telephone and postage	110.95	
Sundry and truck expense	1,303.69	
Annual meeting and financial reports	1,490.38	
Depreciation - truck	<u>345.14</u>	
	\$ 14,570.02	
Investment income	<u>16,494.64</u>	1,924.62
Net profit for year, transferred to "Deficit Account", Exhibit 2		<u>\$ 12,801.94</u>

SPOONER MINES AND OILS LIMITED

SUITE 607,

80 RICHMOND STREET WEST,

TORONTO 1, ONTARIO

Since the June 30th financial statements the Company has

invested in time deposits or has on deposit with Canadian Chartered Banks \$690,000.00. It has also purchased \$95,000.00 face value 6% debentures of Consolidated Factors Corporation Ltd. at \$90,250.00 to yield 7½%. The Company has also purchased 2,000 shares La Luz Mines Ltd. for \$18,145.00 (Current Market \$21,000.00) and 2,000 shares Husky Oil Canada Ltd. for \$21,450.00 (Current Market \$21,500.00). The Company has also discharged the bank loan and accounts payable of \$110,544.62 which existed at June 30, 1964. The Company has also sold its 412,366 shares of Sarcee Petroleum Limited under the Husky Oil Canada Ltd. offer at \$2.30 per share. In our opinion there are no other significant material changes.

Director:

Director:

November 18, 1964

GEOLOGIST'S REPORT

Robertson & Merritt

INTRODUCTION

Spoooner Mines and Oil Limited has optioned 63 claims in the Porcupine Mining Division to the west of Timmins. The claims are divided into three groups, although group a) and group b) are a contiguous block, as described below.

LOCATION

The claims referred to above comprise three groups totalling 63 claims in Godfrey, Bristol and Carscallen Townships, all to the west of Timmins, Ontario.

According to the claim maps and to the description of the stakers the claims cover ground as follows:

- a) A group of 20 claims, numbered 68154 to 68173 in Godfrey Township located covering lots 4, 5 and E-1/2 -6, Concession I.
- b) A group of 10 claims, numbered 68150, 68153, 68177, 68178, 68184 and 68189 to 68193, in Bristol Township located immediately south and contiguous to the group of 20 claims in Godfrey Township.
- c) A group of 33 claims in Carscallen Township located in the north-central part of the Township on both sides of Twenty-six Mile Creek. These are numbered 70945, 70949, 70955 to 70957, 70960, 70965 to 70980 and 70983 to 70991.

ACCESS

The claim groups in Godfrey and Bristol Townships can be reached easily by Highway 576 going west from Timmins. Numerous logging roads running south from this highway provide access to the claim groups.

Claim group in Carscallen Township can be reached by Highway 101 running west from Timmins and numerous logging roads running north therefrom. In addition a good gravel road runs south from Highway 576 to the west of Aconda Lake in Godfrey Township. The northern claims of the group are about 3 miles from this road.

PREVIOUS WORK

No work has been carried out on the claim groups, as far as is known to the writer, other than regional airborne magnetic surveys and regional photo geology. To some of this material the writer has had access.

Drilling has been carried out south of Aconda Lake in Godfrey Township to the

northwest of the Godfrey group and small copper-zinc bodies have been outlined.

GEOLOGY

The claims in Godfrey and Bristol Townships are completely covered by a mantle of sand, gravel and swamp. No outcrops are recorded on Government maps. Geological mapping has covered the areas to the east, west and south and it seems probable that a contact between sedimentary rocks to the north and volcanic rocks, largely rhyolitic, to the south cuts through the center of the Godfrey Township group. A drill hole located on the boundary of lots 1 and 2, Concession I of Godfrey Township and drilled south into Bristol Township, shows the underlying rock types there to be rhyolite, rhyolitic tuff and agglomerate and slatey, graphitic tuff and argillite. It seems probable that these same rock types extend westward through the south half of the claim group in Godfrey Township and underlie those in Bristol Township.

The Carscallen claim group is also staked on ground which is completely covered by a mantle of sand and swamp. Rock types recorded to the immediate east are rhyolitic volcanics and to the west peridotites and gabbros intruded by granite and quartz feldspar porphyry. It is probable that the contact of rock to the east (acid volcanics) and those to the west (peridotite, etc.) is located on the claim group or just to the west of the group and that a large portion of the group is underlain by the favorably regarded acid volcanic rocks.

The three claim groups have been located with the objective of covering areas of acid volcanic rhyolite type rocks which have not been prospected because of the covering mantle of glacial till. It seems probable that the rock types underlying cover on these claim groups are of these types. Exploration activity is therefore warranted.

CONCLUSIONS AND RECOMMENDATIONS

The three properties held by Spooner Mines and Oil Limited as described in this report are entirely drift covered.

The inference drawn from regional geology is that the properties are largely underlain by acid volcanic rocks.

It is recommended that a geophysical program consisting of magnetic and electromagnetic surveys be carried out over the properties.

The magnetic surveys will point up any areas which may be intruded by magnetic rocks such as diabbases and will pick up magnetic layering which is found in some of the lavas to the north and west. The electromagnetic surveys will be pointed towards the detection of sulphide-bearing bodies beneath the overburden.

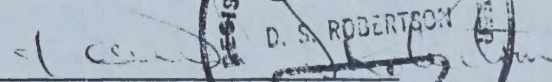
Should the electromagnetic survey produce anomalies considered significant a diamond drilling program would be required to test for economic content of sulphide.

The estimated cost of the geophysical program recommended is \$25,000.00.

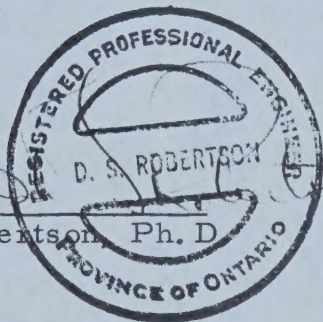
CERTIFICATE

I, David S. Robertson of the City of Toronto in the Province of Ontario do hereby certify, that,

- 1) I am a Consulting Geologist and Professional Engineer practicing as a responsible partner of Robertson & Merritt, 1704, 80 Richmond Street West, Toronto.
- 2) I am a graduate of the University of Manitoba, B.Sc. (Hons.) 1946, and of Columbia University, Ph.D., 1949, and have been practicing my profession continually since then.
- 3) I am a Fellow of the Geological Association of Canada and of the Society of Economic Geologists and of other technical and scientific societies.
- 4) I have no interest in any way in the properties or securities of Spooner Mines and Oil Limited, nor do I expect to receive any.
- 5) My report is based on geological information from Government maps and from extensive work carried out under my direction in the Townships of Godfrey, Bristol and Carscallen.



David S. Robertson Ph. D.



October 1, 1964
Toronto, Canada

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	V. N. Harbinson who is also President of Spooner has a 10% interest in the said consideration to be received by the vendor by virtue of his providing 10% of the staking funds, namely \$500. The company has no knowledge as to the other participants, if any. The claims were staked in the spring of 1964 and have been under option to Spooner since September 11, 1964.																																																											
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																																																											
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A																																																											
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>James Richardson & Sons, 173 Portage Ave. Winnipeg</td><td>277,357</td></tr><tr><td>S. K. Harbinson, 298 Oriole Parkway, Toronto, Ont.</td><td>220,786</td></tr><tr><td>G. Tower Fergusson & Co., 8 King St. East, Toronto</td><td>192,287</td></tr><tr><td>Hector M. Chisholm & Co. Ltd., 82 Richmond St. West, Toronto, Ontario</td><td>160,800</td></tr><tr><td>Hevenor & Co., 11 Jordan Street, Toronto, Ontario</td><td>120,000</td></tr></table> Of the shares referred to above, V. N. Harbinson is the beneficial owner of 580,029 shares.			James Richardson & Sons, 173 Portage Ave. Winnipeg	277,357	S. K. Harbinson, 298 Oriole Parkway, Toronto, Ont.	220,786	G. Tower Fergusson & Co., 8 King St. East, Toronto	192,287	Hector M. Chisholm & Co. Ltd., 82 Richmond St. West, Toronto, Ontario	160,800	Hevenor & Co., 11 Jordan Street, Toronto, Ontario	120,000																																															
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16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	V. N. Harbinson, 607-80 Richmond Street West, Toronto, Ontario G. W. Carnegie, 26 Carluke Cres., Willowdale, Ontario J. D. Bateman, 5 Maytree Road, Willowdale, Ontario T. O. Oliver, 755 Avenue Road, Toronto, Ontario Percy J. Timms, 640-7th Avenue S. W., Calgary, Alberta The above persons acting together are in a position to materially affect control of the company.																																																											
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><th>No. of Shares</th><th></th><th>Market Value</th><th>Book Value</th></tr><tr><td>77,750</td><td>Place Gas & Oils Ltd.</td><td>\$ 46,650</td><td>\$ 38,728.44</td></tr><tr><td>15,000</td><td>Consolidated Durham Mines & Resources Ltd.</td><td>8,250</td><td>1,500.00</td></tr><tr><td>40,000</td><td>New Brunswick Uranium Metals & Mining Limited</td><td>2,200</td><td>2,140.42</td></tr><tr><td>2,000</td><td>Husky Oil Canada Ltd.</td><td>21,500</td><td>21,450.00</td></tr><tr><td>2,000</td><td>La Luz Mines Ltd.</td><td>21,000</td><td>18,145.00</td></tr><tr><td></td><td></td><td>\$99,600</td><td>\$ 81,963.86</td></tr><tr><td>24,229</td><td>Northern Oils Ltd.</td><td>-</td><td>\$ 1.00</td></tr><tr><td>800</td><td>Syncline Oil & Gas Well Operators Ltd.</td><td>-</td><td>800.00</td></tr><tr><td>1,900,000</td><td>New Quebec Mining & Exploration Ltd.</td><td>-</td><td>1.00</td></tr><tr><td>600</td><td>Alcon Exploration Ltd.</td><td>-</td><td>600.00</td></tr><tr><td></td><td></td><td></td><td>\$ 1,402.00</td></tr></table> <table><tr><th>Debtentures</th><th></th><th>Cost</th></tr><tr><td>Face Value</td><td></td><td></td></tr><tr><td>\$95,000</td><td>6% Consolidated Factors Corporation Limited</td><td>\$90,250.00</td></tr></table>			No. of Shares		Market Value	Book Value	77,750	Place Gas & Oils Ltd.	\$ 46,650	\$ 38,728.44	15,000	Consolidated Durham Mines & Resources Ltd.	8,250	1,500.00	40,000	New Brunswick Uranium Metals & Mining Limited	2,200	2,140.42	2,000	Husky Oil Canada Ltd.	21,500	21,450.00	2,000	La Luz Mines Ltd.	21,000	18,145.00			\$99,600	\$ 81,963.86	24,229	Northern Oils Ltd.	-	\$ 1.00	800	Syncline Oil & Gas Well Operators Ltd.	-	800.00	1,900,000	New Quebec Mining & Exploration Ltd.	-	1.00	600	Alcon Exploration Ltd.	-	600.00				\$ 1,402.00	Debtentures		Cost	Face Value			\$95,000	6% Consolidated Factors Corporation Limited	\$90,250.00
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18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																																											
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																																																											
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	Upon the underwriting and option agreement being accepted for filing the shares of the company may then be in the course of primary distribution. For other material facts, kindly refer to the financial changes from June 30th to date appended to the company's audited financial statements.																																																											

CERTIFICATE OF THE COMPANY

DATED November 18, 1964

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"G. W. Carnegie" *G. W. Carnegie* CORPORATE SEAL
"J. D. Bateman" *J. D. Bateman*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

HECTOR M. CHISHOLM & CO. LIMITED
"H.M. Chisholm" *H.M. Chisholm*